



**For better
mental health**

Mind (The National Association for Mental Health)

Report and financial statements

For the year ended

31 March 2011

Company number: 424348

Charity number: 219830

Granta House, 15-19 Broadway, Stratford, London E15 4BQ

www.mind.org.uk

Mind (The National Association for Mental Health)

Report of the Council of Management

Year ended 31 March 2011

Patron

HRH Princess Alexandra, The Hon. Lady Ogilvy KG GCVO

President

The Rt Hon. the Lord Bragg

Vice Presidents

Mary Applebey CBE

The Most Rev. and Rt Hon. Archbishop of Canterbury

Professor Alan Clark CMG

The Free Churches Moderator

The Very Reverend Chief Rabbi

Trustees as at 30 September 2011

Honorary Officers

David Henry OBE ♦ ⊗ # + *

Chair and elected trustee

Alison Cowan ♦ + *

Vice Chair-External Relations and elected trustee

Ryan Campbell ⊗ *

Vice Chair-Networks and elected trustee

Michael Starkie # + *

Treasurer and co-opted trustee

Trustees co-opted by Council

Divya Gandhi ♦

Lesley Dixon # +

Neil Rodgers ⊗

Sir Paul Britton CBE ♦ *

Steve Young ⊗

Trustees elected

Andrea Woodside ⊗ (from 1 December 2010)

Kate Watts #

Linda Seymour ♦ (from 1 December 2010)

Melanie Brooks ⊗

Sub-committee membership of Council of Management

♦ External Relations

> Pwyllgor Cymru

⊗ Networks

+ Audit

Business Management

* Remuneration

Other trustees who served during the year to 31 March 2011

Amanda Coull (to 22 August 2011)

Eileen Wareham (to 1 September 2010)

Richard Giles (to 2 December 2010)

Richard Jackson (to 2 December 2010)

Shaun Johnson (to 15 March 2011)

Chief Executive and Company Secretary

Paul Farmer

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Report of the Council of Management

The Council of Management presents its report with the financial statements of Mind for the year ended 31 March 2011.

Objectives

Mind's mission:

Our vision is of a society that promotes and protects good mental health for all, and that treats people with experience of mental distress fairly, positively, and with respect.

The needs and experiences of people with mental distress drive our work and we make sure their voice is heard by those who influence change.

Our independence gives us the freedom to stand up and speak out on the real issues that affect daily lives.

We provide information and support, campaign to improve policy and attitudes and, in partnership with independent local Mind associations, develop local services.

We do all this to make it possible for people who experience mental distress to live full lives, and play their full part in society.

Mind's values are:

Informed: People with experience of mental distress drive all we do.

Diversity: We respect everyone's experience and ensure inclusion is at the heart of our work.

Partnership: We are committed to working with our networks and all who will help us achieve our mission.

Integrity: Our independence ensures our integrity – we are never compromised.

Determined: We will never give up challenging discrimination and campaigning for better mental health.

Activities and public benefit

To achieve its mission, Mind campaigns on behalf of people with mental health problems, provides support for the independently run 169 local Mind associations, and provides direct information through telephone helplines, publications and website.

Mind's beneficiaries include the one in four who experience mental distress in any one year and the wider population of England and Wales whose wellbeing we aim to improve and maintain.

Mind's trustees confirm that the activities of the charity are carried out, in line with its objectives, for the benefit of the public, and the impact of our work on our beneficiaries is a key criterion when deciding what activities to undertake and how best to achieve our mission. Mind's trustees therefore confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Organisational structure

Mind (The National Association for Mental Health), referred to here as Mind, is a charity, constituted as a company limited by guarantee and not having a share capital. Mind is governed by a board of trustees forming the Council of Management, as constituted by Mind's Memorandum and Articles of Association. Members of Council are both trustees of the charity and directors of the company.

Mind's consolidated figures include Mind; it's wholly owned subsidiary Minds Matter (Trading Activities) Limited, and connected trusts – the Elliott Charity and The Mary Hemingway Rees Memorial Fund.

Minds Matter (Trading Activities) Limited carries out the marketing, distribution and sale of donated goods as agent for Mind and receives income from Christmas card sales and other merchandise. The subsidiary does this through some 119 charity shops and gifts its profits to Mind.

The Mind network consists of Mind together with about 169 local Mind associations (local Minds) which are affiliated to Mind. The local Minds are separate charities in their own right, and are responsible for their own financial affairs and statements. These statements do not include the local Mind association accounts. The total gross income of local Minds is some £95million, which together with that of Mind of £27 million gives the total Mind network gross income of £122 million.

Governance and management

Council of Management consists of up to sixteen trustees drawn from Mind's individual and affiliated local Mind association membership. Up to eight trustees are elected by the members of Mind, and up to eight members are co-opted by Council. The election or appointment of trustees is set out in the Articles of Association of Mind. The Honorary Officers are elected by Council from among its members.

The membership of Council must include so far as it is practicable:

- a minimum of 50 per cent with personal experience of mental distress
- one member of the Mind Link National Advisory Panel (chosen by Mind Link members)
- at least two individuals from black or minority ethnic communities, and
- at least one individual living in Wales.

Terms of office are for three years and trustees may serve up to a maximum of three terms.

New trustees are given a structured induction day, and training and development needs are established and met on an individual basis and reviewed each year.

The Council of Management has six subcommittees. The External Relations, Networks and Communities, Business Management Committees and Pwyllgor Cymru meet quarterly before the Council of Management and have delegated responsibilities for relevant areas of work. External Relations has oversight of our policy, campaigning, communications, legal and information work. Networks Committee has oversight of support of local Minds and other networks, involvement, governance and grant giving. Business Management includes oversight of finance, investments, fundraising and staff matters. Pwyllgor Cymru has oversight of Mind's work in Wales. There is also an Audit Committee, which meets at least twice a year and reports to Council. Finally the Remuneration Committee determines the policy and arrangements for the pay of the Chief Executive and the senior management team.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Governance and management (continued)

A board assessment is carried out each year, to evaluate how well Council of Management functions and how it can improve in future. Annual audits including diversity of the board is carried out, and at the year end 70% of us bring direct experience of mental distress to our roles.

The day-to-day management of the charity is delegated to the Chief Executive, who reports to the Council of Management. Staff are led by the Chief Executive through six directorates: External Relations, Network and Communities, Business Development, Mind Cymru, Fundraising, and Finance and Resources, and also through the Time to Change central management team.

Statement of responsibilities of Members of Council

Company law requires the Members of Council to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the charity and its subsidiaries and of their incoming resources and application of resources for that period. In preparing those financial statements, the Members of Council are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable account standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Members of Council are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the statement of financial activities and balance sheet, the Members of Council have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

So far as each of the Members of Council is aware at the time the report is approved there is no relevant audit information of which the company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Trustees' report: Activities, achievements and future plans

The year to 31 March 2011 was the second year of Mind's 2009-12 strategy, and overall it has been a positive year.

We are operating in a challenging external environment with considerable change at a government and policy level and with the ongoing impact of the recession and cuts in funding and services.

Changing society – public attitudes

Our aim	What we did
<p>Continue Time To Change to achieve 5% shift in public attitudes and 5% reduction in discrimination by 2012.</p>	<p>The first research was published during the year, and the latest surveys show that there has been a 2.2% improvement in attitudes and a 4% reduction in discrimination. The campaign advertising has reached over 34 million people in England.</p> <p>A new advertising campaign <i>Don't get me wrong</i> launched in September 2010 based on a social experiment revealing discrimination when looking for a date and a new flatmate. This was launched at the Emirates Stadium, at the same time as our partnership with the FA Premier League, which aims to make football more open to people with mental health problems and to use the sport to reach new audiences.</p>
<p>Raise profile of Mind through media work.</p>	<p>2010-11 was a record breaking year with national mentions up 27%. We continue to advise on scripts including Eastenders, Casualty and Doctors. We also worked with celebrities Duncan Bannatyne, Beverley Callard and Phillips Idowu to help promote our campaigns and fundraising activities.</p> <p>The revamped Mind Mental Health Media Awards were held at the BFI to an audience of 400 media professionals.</p> <p>Social media is becoming increasingly important. We have increased our social media followers to over 10,000 Facebook 'friends' and developed our Twitter and blogging presence.</p>
<p>What next?</p> <ul style="list-style-type: none">• Continue TTC to achieve 5% shift in attitudes and 5% reduction in discrimination by 2012.	

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Activities, achievements and future plans (continued)

Changing society – policy and practice

Our aims	What we did
Achieve a 5% increase in employers willing to employ people with experience of mental health problems by 2012.	<p>We launched Mind's new Taking care of business campaign to improve mental health in the workplace in May 2010, with great success in engaging employers and media coverage.</p> <p>As well as supporting employers and employees to create mentally healthy workplaces and improve their policies and practices, we have developed strong relationships with key employment players like the Federation of Small Businesses.</p> <p>Mind Workplace provided training and consultancy on mental health for a range of employers, helping to enhance productivity by improving business practices.</p>
Campaign on discrimination, debt and poverty, inpatient treatment and alternatives for crisis and acute care, personalisation and choice of treatment.	<p>This was a very busy year with the General Election and followed by a plethora of new public policy announcements.</p> <p>Our influence has increased in Parliament including our work on the Government's mental health strategy, <i>No Health without Mental Health</i>, NHS reforms, welfare reform and involvement in the Harrington Review on Work Capability Assessment. Other achievements include:</p> <ul style="list-style-type: none">- We issued guidance to police and to prosecutors which helped to increase awareness of victimisation.- We secured a commitment from the Government to repeal a ban preventing some people with mental health problems standing for Parliament by December 2012.- We secured a Government commitment to invest £400 million into improving access to psychological therapies.- We secured a Government commitment to tackle bailiff practices, and refreshed our debt and recession research.- We launched a service user led independent inquiry into acute and crisis care services, to report in November 2011.
Take legal cases to challenge discrimination.	We helped a victim of rape who had mental health problems with their case, raising awareness with mental health lawyers.
What's next? <ul style="list-style-type: none">• Achieve a 5% increase in employers willing to employ people with experience of mental health problems by 2012 through campaigning and Mind Workplace.• Continue campaigns on discrimination, debt and poverty, inpatient treatment and alternatives for crisis and acute care, personalisation and treatment choice.• Continue to take legal cases to challenge discrimination.	

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Activities, achievements and future plans (continued)

Creating mentally healthy communities

Our aims	What we did
<p>Develop Mind's wellbeing approach and evaluate three pilot projects.</p>	<p>The wellbeing pilots run by local Minds were completed and evaluated. The wider consideration of Mind's approach to wellbeing was agreed to be included in the development of the new strategy for 2012-16.</p>
<p>Work with local Minds to increase their scope, quality and influence through quality standards, a new membership agreement, launch of a new support hub and helpdesk, and agreeing a Mind in Wales model.</p> <p>Provide direction and leadership to national issues affecting local communities through personalisation, capacity building and Mind in Wales.</p>	<p>These are challenging times, particularly for service delivery charities, and local Mind numbers have reduced from 181 to 169 in the year due to mergers, closure and disaffiliations, although there is one new local Mind in Manchester. The reduction in numbers does not correlate to a weakening of reach: local Minds provide about 1,600 services to a quarter of a million people.</p> <p>Working closely with local Minds, we have</p> <ul style="list-style-type: none">- given strategic support on many issues including employment and personalisation- improved capacity and sustainability with a resilience toolkit and £73k grants- supported collaborative working and mergers, including joining the set up of the Disability Works UK consortium to contract for Work Programme schemes, and developing a Mind vehicle for contracting- set up Mind to Mind, the new support helpdesk, which responded to over 2,500 enquiries- up to the year end 27 local Minds had achieved the higher levels of quality standards. <p>Work on the new membership agreement and Mind in Wales will be completed in the current year.</p>
<p>What next?</p> <ul style="list-style-type: none">• Improve capacity and sustainability in local Minds, through visible leadership, and support with personalisation.• With local Minds, review the network relationships and update the affiliation agreement to make fit for purpose.• Support leadership in the network to improve impact for our beneficiaries.• Agree and implement a Mind in Wales model to promote a strong and coherent network.	

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Activities, achievements and future plans (continued)

Giving people a voice

Our aims	What we did
Ensure planning, implementation and evaluation and governance of Mind's activities are informed by our beneficiaries.	<p>Mind's governance structures must contain a minimum of 50% of people who bring direct experience of mental distress to our roles; currently the percentage for Council is 70% at the year end.</p> <p>Mind's work has been enhanced through participation in a wide range of issues including psychological therapies, welfare reform, health and social care reforms, disability hate crime, debt and men's mental health.</p>
Empower people with mental health problems to be active citizens through local influencing and Open Up .	<p>Through Open Up we have supported over 150 people to tackle discrimination in their communities.</p> <p>We established a pilot to improve people's ability to influence local decision makers.</p>
Improve involvement by training and supporting staff:	<p>We are developing more structured ways for a broader and more diverse range of people with lived experience to get involved in Mind and our work. Involvement is a core competency for all Mind staff.</p> <p>Mind Cymru have achieved Investors in Volunteers status for their work with service user volunteers.</p>
What next? <ul style="list-style-type: none">• Have a framework to support volunteering in Mind.• Complete local influencing project pilots.• Continue to support people to tackle discrimination through Open Up.• Increase the number of people involved in Mind through the skilling up of staff, and broadening and diversifying the pool of people with direct experience that we reach.	

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Activities, achievements and future plans (continued)

Providing direct support

Our aims	What we did
<p>Significantly increase our reach through Mind's information services by 2012</p>	<p>We aimed to double the reach of information this year, and we exceeded this by 14% to reach 2.1 million via publications or answering enquiries. While the need for printed publications is dropping, online access to these is increasingly popular.</p> <p>We achieved the Information Standard Quality Mark and changed the Mind Infoline and Mind's Legal advice service numbers to ones that are charged at 'local from anywhere' rates. The help lines have seen an increase in calls relating to benefits and employment.</p>
<p>Support individuals and local communities to improve physical and mental wellbeing through Ecominds grants and Time to Get Moving events.</p>	<p>The remaining Ecominds grants have now been awarded making 130 projects to promote the benefits of ecotherapy and social contact. At the year end, 51 were up and running, involving over 3,000 volunteers including 73% who have experienced mental health problems. After taking part in the scheme, 14% have moved into work, volunteering or education.</p> <p>The Time to Get Moving mass participation events between June and October 2010 engaged over 45,000 participants in 278 different events. While this was a 69% increase over the previous year, it missed the target of 84,000 participants.</p>
	<p>We also supported trainers in Wales to deliver Mental Health First Aid training and Applied Suicide Intervention Skills Training to a range of professionals and public bodies. The Mental Health First Aid training was developed for young people in the year.</p>
<p>What next?</p> <ul style="list-style-type: none">• Continue to increase our reach through Mind's information services by 2012, through working closely with the brand development to have a consistent tone and style.• Continue to support individuals to improve their mental health through getting involved in Ecominds environmental projects to improve confidence and self-esteem and physical health.	

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Activities, achievements and future plans (continued)

Developing the organisation

Our aims	What we did
Develop a communication and media strategy.	Both strategies are now complete, approved and are being implemented.
Align the development of the Mind brand with the new communications strategy.	The Mind brand is being refreshed following research to bring it into line with our communications and fundraising strategies.
Develop a new IT strategy and improve integrated working through the new Customer Relationship Management database.	The IT strategy is now complete. The CRM database has been developed during the year but took much longer than expected, and is now to launch in Autumn 2011.
Maximise our fundraising potential.	Work has begun to maximise fundraising potential alongside our work on refreshing the Mind brand.
Develop the 2012 – 2016 Strategic Plan and implement a more structured evaluation of our work and impact.	<p>We are developing the 2012-16 strategic plan and alongside this an evaluation framework so that we can demonstrate the impact that Mind makes.</p> <p>In Spring 2011, thousands of people filled out our consultation survey on Mind's future direction, which has contributed to the new plan.</p>
What next? <ul style="list-style-type: none">• Complete the new strategy and evaluation framework• Complete the brand refresh and roll out the individual giving project• Continue the roll out of the communications strategy• Implement the ICT strategy and new database.	

Mind (The National Association for Mental Health)

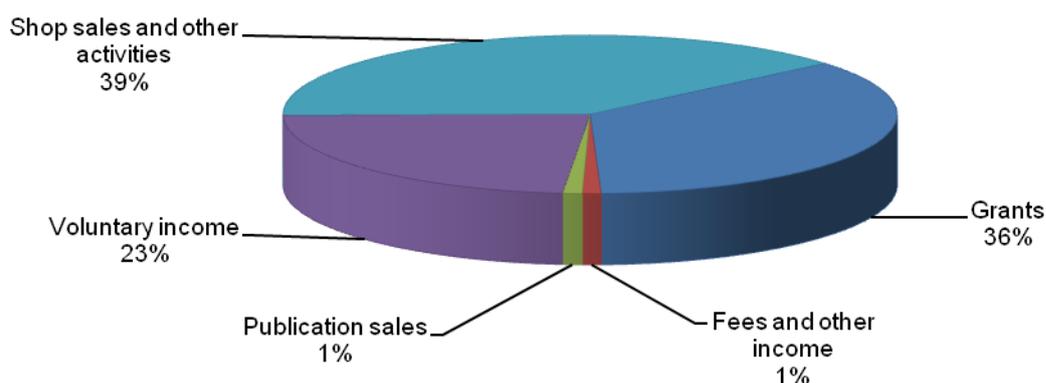
Report of the Council of Management (continued)

Year ended 31 March 2011

Financial review

Once again, and despite the challenging climate, Mind has had a good financial year, leaving the charity well placed to weather current and future challenges. The Statement of Financial Activities (SOFA) for the year is set out within the financial statements.

Income



Turnover of almost £27 million was in line with our expectations after a record income of £31 million the previous year. The decrease in turnover was due to the expected reduction in the Ecominds and Time to Change programme activity as they progress, with the previous year being the highest year of expenditure for both programmes. In the year to March 2011 most of the remaining Ecominds grants were awarded, and the coming years will show lower financial activity although the projects themselves are now running at full tilt. The year reported on was the fourth of the five year Time to Change programme, and projects have six months to run until October 2011. However, we are delighted that we have obtained funding of £20 million for a second phase of Time to Change for the next four years, which will be jointly funded by the Department of Health and Comic Relief.

Voluntary income of £6.2 million decreased by 12% from the previous year mainly due to a decline in legacy income. Legacies are by nature unpredictable and expected to fluctuate from year to year. Donations continue to be very competitive, and at £3 million these were 13% less than the previous year. Challenge Event income of £1.3 million showed an increase of 36%, particularly from running events and 'do your own thing' challenges.

In activities for generating funds, sales in the Minds Matter charity shops increased by 6% to a record of £10 million, boosted particularly by the successful introduction of gift aid relating to donated goods in the previous year.

Income from charitable activities consists of income relating to the sale of services, publications and training, and of restricted income for specific work. The latter includes grants from The Welsh Government for work in Wales, from the Department of Health under their Opportunities for Volunteering grants scheme and this year over £4.4 million grant funding from the Big Lottery Fund and Comic Relief for the Time to Change programme and £2.7 million from the Big Lottery Fund for the Ecominds project.

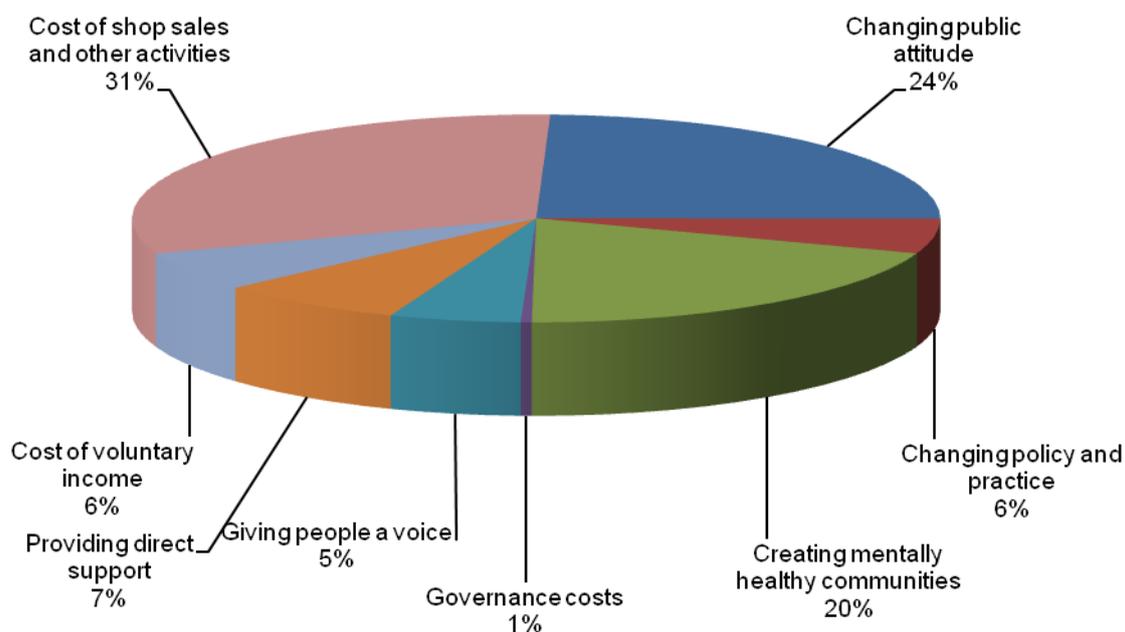
Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Financial review (continued)

Resources expended



Fundraising costs and performance

Mind continues to rely heavily on voluntary, shop and grant income to enable us to carry out our charitable activities. We have to work hard to raise this income, particularly as mental health is not generally seen by the public as the most attractive cause compared with those of many other charities. This income is crucial so that we can maintain our independence as a campaigning charity.

While the costs of recruiting donors and running shops are high, these remain very effective ways of raising net unrestricted income for Mind to spend on our charitable purpose. The costs of raising voluntary income increased in the year due to the higher Challenge Event activity and income. Mind fundraising cost ratios are comparable to other charities that undertake similar methods of fundraising. While direct mailing is not the most popular forms of fundraising with some of the public, it does work, bringing in essential voluntary income that Mind needs to carry out our charitable work.

The Minds Matter charity shops brought in a record net profit to the charity of nearly £1.7 million, which was 5% higher than the previous year. While there has been pressure on costs in the shops, the gift aid recovery continued to significantly help this increase in profit.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Financial review (continued)

Charitable expenditure

Charitable expenditure of £17 million was 15% less than the previous year, mainly due to £3.6 million less expenditure on Ecominds and the Time to Change programme, which was as expected for this stage of these programmes, and as mentioned in the earlier section on income.

Changing public attitude: The decrease from £7.3 million to £6.7 million is due to a decrease in expenditure for the Time to Change programme. Total expenditure from the Time to Change programme includes £722,000 of project funding to Local Minds and £2.3 million to Rethink to run the media campaign to combat stigma and discrimination.

Changing policy and practice: These costs mainly consist of staff working on policy and campaigning objectives and sponsoring research work. Notable work last year includes our work with refugees and asylum seekers, campaigning on acute crisis care and local influencing. We continued to fund the Care Evaluation research, which is being carried out by the University College London. The total cost of this area increased by 10% in the year.

Creating mentally healthy communities: Expenditure in this area decreased by 24% from £7.1 million to £5.3 million, which is due to the Ecominds grants scheme. However, a total of £2.4 million of grants were awarded to institutions including local Minds engaged in community environmental projects involving mental health service users. Under various schemes, £1.8 million was paid out to local Minds for their work.

Giving people a voice: The decrease of 19% from £1.8 million to £1.4 million was due to the decrease in the Ecominds scheme and in activities within the Time to Change programme.

Providing direct support: Expenditure of £2 million in this area was similar to last year. Activities in this area includes our infoline, legal work including legal advice line, publication of many booklets and information on mental health related subjects, mental Health First Aid training and suicide prevention work.

Reserves and reserve policy

Overall, expenditure in the year exceeded income and the net incoming resources were a deficit of £668,000. This was a smaller deficit than planned, partly due to some delays in expenditure with activities taking longer than planned and partly due to the good results from events fundraising and the retail shops.

We also made unrealised investment gains of £138,000 and there was an actuarial gain of £1 million on the defined benefit pension scheme. These are shown in the SOFA to reach the net movements in funds of £537,000. After separating out the designated fixed asset fund representing reserves tied up in tangible assets, and the negative pension reserve, Mind's general reserves decreased from £6.8 million to £6.6 million at the end of the year.

Mind's policy is to maintain general reserves to give financial stability to the charity and to its activities. General reserves exclude restricted funds and reserves invested in tangible fixed assets and they allow Mind to manage the risks that it faces and to fund future work to achieve its aims.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Trustees have reviewed the reserve policy during the year. While the policy continues to maintain a general reserve in the range of four to six months of unrestricted expenditure, it was agreed that the expenditure base should reflect all the expenses incurred in generating revenue for the organisation, which help Mind in fulfilling its charitable remit, as well as charitable expenditure.

Applying this principle, the four to six months' cover of expenditure produces a desirable range of reserves of between £5.8million to £8.7 million. Our general reserve currently stands at £6.6 million which is within the desirable range. We will work to maintain the reserve targets without in any way compromising the pressing charitable activities that we are committed to undertake.

Risk management and key policies

Risk management

Council has overall responsibility for risk management and trustees review the analysis, assessment and management of risks on an annual basis alongside the consideration of strategic direction. Council can provide reasonable assurance that the major risks to which the charity is exposed have been reviewed and systems established, or in some cases planned, to mitigate those risks. The major risks identified include concerns about income, and staff management capacity.

Pension provision

Although the final salary scheme is now closed for future accrual, it remains a significant risk for the charity. The deficit as valued by FRS17 is included in the balance sheet as a long-term liability and balanced by a negative pension reserve. This negative reserve is not deducted from general reserves, as the liability is long term, with repayment being spread over the next few years. The triennial valuation continues to be used to calculate the repayments required, and the payments are incorporated into Mind's long term financial planning, so that these commitments can be met as they fall due in the future.

Investment powers, policy and performance

The trustees have the power to invest in such assets as they see fit. We have reviewed our investment strategy, policy and management in the year, and confirmed our policy of maximising total return on investment. Following a tender process, we changed investment managers from UBS to Newton Investment Management in January 2011.

In order that Mind is, and is seen to be absolutely independent of the medical drug sector, Mind's ethical investment policy is not to hold any investment in companies in the healthcare sector that produce drugs. To achieve this Mind's investments are in a segregated portfolio rather than a pooled fund, and Newton have discretionary management of the portfolio. Mind believes in a positive socially responsible approach to investment and delegates this to Newton who are a signatory to the UN Principles of Responsible Investment. Newton act on our behalf in voting and engaging with companies on a number of environmental, social and governance issues, and report on this to us quarterly.

Performance is measured by comparing income to targets set at the beginning of the year, and measuring capital growth against relevant benchmarks. Dividend investment income was as expected but interest on cash balances was much less as interest rates remained low during the year. Capital gains over the year were slightly better than the benchmark, at 16.8% compared with a 16.5% rise in the benchmark.

Mind (The National Association for Mental Health)

Report of the Council of Management (continued)

Year ended 31 March 2011

Grant-making policies

Mind gives grants to third parties to carry out projects that help achieve our charitable objectives. Grants are openly advertised and awarded by assessment panels. Mind provides assistance in supporting grant funded projects and monitors performance and outcomes on a regular basis.

Diversity and disability

Mind is strongly committed to developing the diversity of staff and volunteers through equal opportunity policies and practice. This includes encouraging applications from those who consider themselves disabled, particularly those who have experience of mental distress. Over half of our staff have experience of mental distress and about a third use or have used mental health services.

Volunteers

Mind is also greatly indebted to its volunteers for their commitment, time and skills. This includes all volunteers that help with Mind's work, whether directly helping in Mind's offices or indirectly helping for example by completing surveys or contributing to Mind's campaigns. In particular the Minds Matter charity shops could not run without the support of some 1,700 volunteers.

More and more people carry out voluntary fundraising activities for Mind, often being sponsored for challenging activities such as running marathons, trekking and cycling and we thank them all for their energetic support.

Thank you

Mind could not exist without funding from individual donors, companies, trusts, public bodies and other associations, and we thank all for their support. We would like to record our thanks to all of the staff of Mind and Minds Matter, who show much dedication and commitment to their work and to the charity. Also we would like to thank staff and volunteers at the local Mind associations for their part in working with Mind to contribute to our shared objectives to improve mental health for everyone.

Auditors

A resolution reappointing haysmacintyre will be proposed at the AGM in accordance with S485 of the Companies Act 2006.

On behalf of the Council of Management



David Henry
Chair



Michael Starkie
Honorary Treasurer

Registered Office:
Granta House
15-19 Broadway
Stratford
London E15 4BQ

28 September 2011

Mind (The National Association for Mental Health)

Independent auditors' report to members of Mind

Year ended 31 March 2011

We have audited the financial statements of mind (the National Association for Mental Health) for the year ended 31 March 2011 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2011 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Mind (The National Association for Mental Health)

Independent auditors' report to members of Mind

Year ended 31 March 2011

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Bernie Watson (Senior statutory auditor)
for and behalf of haysmacintyre, Statutory Auditor**

**Fairfax House
15 Fulwood Place
London
WC1V 6AY**

29 September 2011

Mind (The National Association for Mental Health)

Consolidated statement of financial activities

Year ended 31 March 2011

	Note	Unrestricted funds £'000	Restricted funds £'000	Total 2011 £'000	Total 2010 £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	6,232	-	6,232	7,061
Activities for generating funds					
Shop income	3	9,998	-	9,998	9,440
Raffle and other activities		313	-	313	170
Total funds generated from activities		10,311	-	10,311	9,610
Investment Income	4	138	-	138	83
Incoming resources from charitable activities					
	5				
Changing public attitude		65	4,712	4,777	6,270
Changing policy and practice		5	246	251	633
Creating mentally healthy communities		136	3,376	3,512	5,344
Giving people a voice		16	616	632	974
Providing direct support		315	543	858	971
Total incoming resources from charitable activities		537	9,493	10,030	14,192
Total incoming Resources		17,218	9,493	26,711	30,946
Resources expended					
Cost of generating funds					
Voluntary income	6	1,677	-	1,677	1,462
Fundraising trading					
Shop costs	3	8,463	-	8,463	7,991
Raffle and other activities		49	-	49	34
Total costs of generating funds		10,189	-	10,189	9,487
Net incoming resources available for charitable activities		7,029	9,493	16,522	21,459

Mind (The National Association for Mental Health)

Consolidated statement of financial activities

Year ended 31 March 2011

	Note	Unrestricted Funds £'000	Restricted funds £'000	Total 2011 £'000	Total 2010 £'000
Charitable activities:					
Changing public attitude		1,716	4,987	6,703	7,385
Changing policy and practice		1,198	295	1,493	1,652
Creating mentally healthy communities		2,039	3,350	5,389	7,123
Giving people a voice		809	624	1,433	1,776
Providing direct support		1,335	717	2,052	2,066
Total charitable activities	7	7,097	9,973	17,070	20,002
Governance costs	10	120	-	120	103
Total resources expended		17,406	9,973	27,379	29,592
Net incoming resources		(188)	(480)	(668)	1,354
Other recognised gains / (losses)					
Gain on investments		183	-	183	388
Actuarial gain / (loss) on defined benefit pension scheme	23	1,022	-	1,022	(1,229)
Net movement in funds	12	1,017	(480)	537	513
Balances brought forward		6,996	1,687	8,683	8,170
Balances carried forward		8,013	1,207	9,220	8,683

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.

Mind (The National Association for Mental Health)

Consolidated balance sheet

Year ended 31 March 2011

	Note	2011		2010	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	14		2,454		2,363
Investments	15		3,313		3,175
			<u>5,767</u>		<u>5,538</u>
Current assets					
Stocks		291		271	
Debtors	16	6,228		6,861	
Cash at bank		2,997		3,885	
Cash in hand		239		138	
		<u>9,755</u>		<u>11,155</u>	
Creditors: amounts falling due					
Within one year	17	(5,234)		(5,780)	
Net current assets			<u>4,521</u>		<u>5,375</u>
Total assets less current liabilities			<u>10,288</u>		<u>10,913</u>
Creditors: amounts falling due					
After one year	23		(1,068)		(2,230)
Net assets			<u><u>9,220</u></u>		<u><u>8,683</u></u>
Funds					
Restricted funds	18		1,207		1,687
Unrestricted funds:					
Designated fixed asset fund	19		2,454		2,363
General reserves			6,627		6,863
Pension reserves			(1,068)		(2,230)
			<u><u>9,220</u></u>		<u><u>8,683</u></u>

The financial statements were approved and authorised for issue by the Council of Management on 28 September 2011 and were signed below on its behalf by:

David Henry
Chair

Michael Starkie
Honorary Treasurer

Mind (The National Association for Mental Health)

Balance sheet (charity only)

Year ended 31 March 2011

	Note	2011 £'000	2010 £'000
Fixed assets			
Tangible assets	14	2,454	2,363
Investments	15	3,313	3,175
		<u>5,767</u>	<u>5,538</u>
Current assets			
Stocks		98	94
Debtors	16	6,517	7,074
Cash at bank		2,767	3,568
Cash in hand		7	7
		<u>9,389</u>	<u>10,743</u>
Creditors: amounts falling due			
Within one year	17	(4,923)	(5,423)
		<u>4,466</u>	<u>5,320</u>
Net current assets			
		<u>10,233</u>	<u>10,858</u>
Creditors: amounts falling due			
After one year	23	(1,068)	(2,230)
		<u>9,165</u>	<u>8,628</u>
Funds			
Restricted funds	18	1,152	1,632
Unrestricted funds:			
Designated fixed asset fund	19	2,454	2,363
General reserves		6,627	6,863
Pension reserves		(1,068)	(2,230)
		<u>9,165</u>	<u>8,628</u>

The financial statements were approved and authorised for issue by the Council of Management on 28 September 2011 and were signed below on its behalf by:

David Henry
Chair

Michael Starkie
Honorary Treasurer

Mind (The National Association for Mental Health)

Consolidated cash flow statement

Year ended 31 March 2011

	Note	2011 £'000	2010 £'000
Net cash (outflow) / inflow from operating activities	A	(431)	1,914
Returns on investment and servicing of finance			
Income from investments		113	47
Bank and loan interest received		25	36
		<u>138</u>	<u>83</u>
Taxation paid		(3)	(3)
Capital expenditure			
Purchase of tangible fixed assets		(536)	(419)
Purchase of investments		(1,025)	(2,904)
Proceeds from sale of tangible fixed assets		-	1
Proceeds from sale of investments		1,070	969
		<u>(491)</u>	<u>(2,353)</u>
Decrease in cash	B	<u>(787)</u>	<u>(359)</u>

Mind (The National Association for Mental Health)

Notes to the consolidated cash flow statement

Year ended 31 March 2011

A. Reconciliation of net movement in funds to net cash flow from operating activities	2011 £'000	2010 £'000	
Net movement in funds	537	513	
Adjustment for:			
Depreciation charge	420	438	
Unrealised gain on investments	(227)	(191)	
Realised loss / (gain) on investments	44	(197)	
Realised loss on disposal of tangible fixed assets	25	17	
Interest receivable and received	(25)	(36)	
Income from investments	(113)	(47)	
Taxation charge	3	3	
Cash from operations before working capital charge	664	500	
(Increase) / decrease in stock	(20)	3	
Decrease / (increase) in debtors	633	(3,615)	
(Decrease) / increase in creditors	(1,708)	5,026	
Net cash (outflow) / inflow from operating activities	(431)	1,914	
B. Analysis of net funds	As at 1 April 2010 £'000	Cash flow £'000	As at 31 March 2011 £'000
Cash at bank	3,885	(888)	2,997
Cash in hand	138	101	239
	4,023	(787)	3,236

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

1. Accounting policy

Basis of accounting

The financial statements are prepared under the historical cost basis, modified by the revaluation of investments, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005, revised), Companies Act 2006 and with applicable accounting standards.

Group financial statements

Group financial statements have been prepared in respect of Mind and its wholly owned subsidiary Minds Matter (Trading Activities) Limited (see note 13) together with connected trusts the Elliott Charity and Mary Hemingway Rees Memorial Fund (see notes 26 to 27). In accordance with Section 408 of the Companies Act 2006, no separate Statement of Financial Activities is presented for Mind. The results are consolidated on a line-by-line basis.

Fund accounting

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

Unrestricted funds comprise accumulated net movement in general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Designated funds are amounts that have been put aside at the discretion of the Council of Management. At the year end they comprised of a fixed assets fund which represents the extent to which funds are invested in property for use by the charity, and therefore are not available for other purposes.

Pension reserves represent the deficit in the defined benefit pension scheme, which was closed for future accrual on 31 July 2002 (see note 23).

Incoming resources

Voluntary income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Legacies with continuing life interest are not recognised in the financial statements, as they do not meet all these criteria.

Income from shop sales, raffles and other activities are recognised as earned.

Income from investments is recognised on a receivable basis.

Income from charitable activities include income received under contract or sale, or where entitlement to grant funding for specific projects undertaken by the charity is recognised as earned (as the related goods and services are provided). Income from sales of publication and courses are recognised as earned.

Some income from charitable activities including grants income is apportioned between two or more categories of charitable activities on a basis consistent with the use of resources.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

1. Accounting policy (continued)

Other incoming resources comprised of one-off and irregular income recognised using the same criteria for voluntary income.

Volunteers and donated services

The value of services provided by the volunteers is not incorporated in these financial statements. Further details of contributions from volunteers can be found in the Report of the Council of Management.

Donated services

Donated services and facilities from other institutions are recognised as income and expenditure and they are incorporated in these financial accounts in charitable income and expenditure. Total donated services and facilities recognised in the accounts is £59,000 for 2011 (2010 £0).

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and as agent is recognised when a constructive obligation arises that result in payments being unavoidable.

Costs of fundraising activities are mostly shown in the costs of raising voluntary income but a small portion is allocated to costs of charitable activities for providing information in an educational manner to raise awareness of mental health issues in furtherance of the charity's objectives. The apportionment is based on an assessment of particular activities.

Costs of generating funds are those costs incurred in attracting voluntary income. Costs of fundraising trading are those incurred in trading activities that raise funds.

Some expenditure for charitable activities is apportioned between two or more categories on a basis consistent with the use of resources.

Support costs are costs of services supplied centrally, which have been allocated to activity cost categories on a basis consistent with the use of resources. For example human resources costs have been allocated by the number of staff whereas office property costs have been apportioned by usage of the floor space.

Governance costs include those incurred in the governance of the charity, its assets and those costs associated with constitutional and statutory requirements.

Taxation

Irrecoverable VAT is allocated to the same cost heading as the related expenditure.

Tax recovered for voluntary income under gift aid is allocated to the same income heading as the related income, including gift aid now reclaimed relating to charity shop donations.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks of donated goods held in the Minds Matter charity shops are not valued until they are sold.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

1. Accounting policy (continued)

Depreciation

All tangible fixed assets, including freehold properties, are stated in the balance sheet at cost, less depreciation. The depreciation of assets is provided in equal annual instalments over the estimated useful lives of the assets at the following rates:

Freehold property	2%
Long leasehold property	2%
Short leasehold property	Over the term of the lease
Office furniture and equipment	10 to 20%
Computer equipment	25%
Motor vehicles	33%

Individual items of capital expenditure in excess of £500 are accounted for as fixed asset additions. Individual items of capital expenditure of £200 or more are accounted for as fixed assets for the trading subsidiary Minds Matter (Trading Activities) Ltd.

Investments

Investments are shown at market value. Unrealised gains and losses represent the movement in the market value in the financial year. Realised gains and losses are calculated as the difference between sale proceeds and the market value at the beginning of the financial year. Unrealised and realised gains and losses are included together in the Statement of Financial Activities.

Pensions

Employees of the charity are entitled to join the group personal pension scheme and employees of the subsidiary Minds Matter (Trading Activities) Ltd are entitled to join one of their defined contribution pension schemes. Employer contributions are charged to expenditure in the accounting period in which they are payable.

Mind operated a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets and liabilities in the scheme are reported in these financial statements as required by FRS17. Please see the pension note (note 23) for more detail.

2. Voluntary income

	Unrestricted £'000	Restricted £'000	2011 Total £'000	2010 Total £'000
Donations	3,006	-	3,006	3,451
Challenge events	1,296	-	1,296	956
Legacies	1,930	-	1,930	2,654
Total	6,232	-	6,232	7,061

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

3. Minds Matter charity shop results

Total group results from the charity shops included in these financial statements are shown below, some of which is reported in Minds Matter (Trading Activities) Limited accounts and some in Mind's charity only accounts.

	2011	2010
	£'000	£'000
Shop income	9,998	9,440
Other income including rent received	151	153
Costs of selling goods	(8,463)	(7,991)
	<u>1,686</u>	<u>1,602</u>

4. Investment income

	Unrestricted	Restricted	2011	2010
	£'000	£'000	Total	Total
			£'000	£'000
Interest received	25	-	25	36
Dividends	113	-	113	47
Total	<u>138</u>	<u>-</u>	<u>138</u>	<u>83</u>

5. Incoming resources from charitable activities

	Unrestricted	Restricted	2011	2010
	£'000	£'000	Total	Total
			£'000	£'000
Government grants	-	1,245	1,245	1,491
Trusts, foundations and other grants	-	8,248	8,248	12,066
Fees	134	-	134	161
Publication sales	274	-	274	331
Conferences and training	70	-	70	142
Other	59	-	59	1
Total	<u>537</u>	<u>9,493</u>	<u>10,030</u>	<u>14,192</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

5. Incoming resources from charitable activities (continued)		
Restricted incoming resources by funder:	2011	2010
	£'000	£'000
Welsh Government		
Grant scheme for Mind Cymru	317	315
Mental Health First Aid	162	201
Other	28	5
	<u>507</u>	<u>521</u>
Department of Health		
Opportunities for Volunteering	506	488
Refugees and Asylum Seekers	-	112
Putting Us First	-	98
Time to Change	133	216
Speakers Bureau	-	(49)
New Horizons	-	65
Sports and mental health	83	-
Other	16	-
	<u>738</u>	<u>930</u>
Big Lottery Fund Grant		
Time to Change	2,965	5,174
Ecominds	2,705	4,899
Care Evaluation Research	54	135
Positive Choices	196	170
Other	10	-
	<u>5,930</u>	<u>10,378</u>
Comic Relief		
Time to Change	1,458	1,179
Social Enterprise Project	-	16
Imagine Your Goal	300	-
	<u>1,758</u>	<u>1,195</u>
Other		
Northern Rock Foundation	140	72
City Bridge	50	50
Esmee Fairbairn Foundation	-	48
Santander Foundation	50	50
Money Sense	69	-
Other	251	313
	<u>560</u>	<u>533</u>
Total	<u><u>9,493</u></u>	<u><u>13,557</u></u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

6. Cost of generating voluntary income		Unrestricted £'000	Restricted £'000	2011 Total £'000	2010 Total £'000	
Donations		1,068	-	1,068	1,015	
Challenge events		372	-	372	206	
Legacies		54	-	54	61	
Support costs allocated		183	-	183	180	
		<u>1,677</u>	<u>-</u>	<u>1,677</u>	<u>1,462</u>	
7. Resources expended on charitable activities						
	Activities undertaken directly £'000	Grant and other funding of activities £'000	Support costs £'000	2011 Total £'000	2010 Total £'000	
Changing public attitude	2,856	3,576	271	6,703	7,385	
Changing policy and practice	1,281	-	212	1,493	1,652	
Creating mentally healthy communities	2,060	3,056	273	5,389	7,123	
Giving people a voice	866	433	134	1,433	1,776	
Providing direct support	1,785	-	267	2,052	2,066	
	<u>8,848</u>	<u>7,065</u>	<u>1,157</u>	<u>17,070</u>	<u>20,002</u>	
8. Support costs						
Basis of apportionment	Management	Finance, IT and Office Service	Property costs	Human Resources	2011 Total Costs £'000	2010 Total Costs £'000
Charitable activities						
Changing public attitude	9	131	59	72	271	289
Changing policy and practice	8	107	38	59	212	252
Creating mentally healthy communities	9	134	56	74	273	275
Giving people a voice	4	59	38	33	134	215
Providing direct support	7	102	102	56	267	264
	<u>37</u>	<u>533</u>	<u>293</u>	<u>294</u>	<u>1,157</u>	<u>1,295</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

8. Support costs (continued)

	Management	Finance, IT and Office Service	Property costs	Human Resources	2011 Total	2010 Total
Income generation						
Voluntary income	5	66	76	36	183	180
Raffle and other activities	-	3	2	2	7	8
	<u>42</u>	<u>602</u>	<u>371</u>	<u>332</u>	<u>1,347</u>	<u>1,483</u>

9. Staff costs

	Group	
	2011 £'000	2010 £'000
Wages and salaries	8,650	7,766
Social security costs	766	670
Other pension contributions	701	710
	<u>10,117</u>	<u>9,146</u>

Other pension contributions are made up as follows:

	2011 £'000	2010 £'000
Mind defined benefit scheme related costs	148	173
Mind defined contribution scheme	519	502
Minds Matter defined contribution schemes	34	35
	<u>701</u>	<u>710</u>

See note 23 for more information on the pension schemes.

The average number of full time equivalent employees during the year was:

	2011 Number	2010 Number
Shops	321	318
Changing public attitude	24	23
Changing policy and practice	29	19
Creating mentally healthy communities	30	18
Giving people a voice	13	17
Providing direct support	22	20
Income generation, support and governance	37	35
	<u>476</u>	<u>450</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

9. Staff costs (continued)

Higher paid employees

The numbers of employees whose emoluments for the year fell within the following bands were:

	Group	
	2011 Number	2010 Number
£60,000 to £69,999	2	4
£70,000 to £79,999	2	2
£80,000 to £89,999	1	-
£90,000 to £99,999	-	1
£110,000 to £119,999	1	-

Emoluments include salary and taxable benefits but do not include employer's pension contributions or employer's national insurance. The highest paid employee was the Chief Executive.

	£'000	£'000
Total employer contribution paid to the pension schemes for the above higher paid employees	42	47

10. Governance costs

	2011 £'000	2010 £'000
Membership and committees	24	30
Audit costs for the charity	20	19
Management support costs	76	54
	120	103

11. Council of Management emoluments and reimbursed expenses

	2011 £'000	2010 £'000
Total expenses relating to travel and subsistence	9	11

	Number	Number
Number of trustees reimbursed	15	10
Number of trustees in office at some time during the year	18	19

Trustee remuneration

No remuneration has been paid to trustees in the year.

Related party transactions

Mind does not have any related party transactions to disclose under FRS 8.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

12. Net movement in funds	2011 £'000	2010 £'000
Net movement in funds is stated after charging:		
Depreciation	420	438
Auditors' remuneration	28	27
Other financial services by auditors		
Tax services	2	-
Internal audit	-	5
Payroll administration	11	19
Operating lease: land and buildings	2,133	2,099
Operating lease: equipment and motor vehicles	128	125
	<u> </u>	<u> </u>
13. Results from trading subsidiary, Minds Matter (Trading Activities) Ltd		
For full financial results for the charity shops see note 3.		
	2011 £'000	2010 £'000
Turnover	8,449	8,026
Cost of sales	(1,047)	(937)
	<u> </u>	<u> </u>
Gross profit	7,402	7,089
Other operating income	574	514
Operating expenses and administration costs	(7,116)	(6,738)
Interest receivable	3	3
	<u> </u>	<u> </u>
Profit for the year	863	868
Gift aid payable to Mind	(860)	(865)
Taxation	(3)	(3)
	<u> </u>	<u> </u>
Profit for the year	-	-
	<u> </u>	<u> </u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

14. Tangible fixed assets

Group	Freehold properties	Long leasehold properties	Short-term leasehold properties	Furniture, Equipment and vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 April 2010	219	1,438	348	4,029	6,034
Additions at cost	-	-	20	516	536
Disposals	-	-	(17)	(116)	(133)
At 31 March 2011	219	1,438	351	4,429	6,437
Depreciation					
At 1 April 2010	38	384	270	2,979	3,671
Charge for year	4	30	29	357	420
Disposals	-	-	(15)	(93)	(108)
At 31 March 2011	42	414	284	3,243	3,983
Net book value					
At 31 March 2011	177	1,024	67	1,186	2,454
At 31 March 2010	181	1,054	78	1,050	2,363
Mind charity only					
Cost					
At 1 April 2010	219	1,438	314	3,658	5,629
Additions at cost	-	-	20	516	536
Disposals	-	-	(6)	(94)	(100)
At 31 March 2011	219	1,438	328	4,080	6,065
Depreciation					
At 1 April 2010	38	384	236	2,608	3,266
Charge for year	4	30	29	357	420
Disposals	-	-	(4)	(71)	(75)
At 31 March 2011	42	414	261	2,894	3,611
Net book value					
At 31 March 2011	177	1,024	67	1,186	2,454
At 31 March 2010	181	1,054	78	1,050	2,363

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

15. Investments

The following movements took place during the year.

	2011 £'000	2010 £'000
Market value brought forward	3,175	852
Disposals	(1,114)	(772)
Additions to investment at cost	1,025	2,904
	<u>3,086</u>	<u>2,984</u>
Net unrealised gain on revaluation	227	191
	<u>3,313</u>	<u>3,175</u>
Market value carried forward	<u><u>3,313</u></u>	<u><u>3,175</u></u>

The investment portfolio is divided into the following classes and geographic regions:

	2011 £'000	2010 £'000
UK gilt edged	199	90
UK bonds	372	388
UK equities	1,300	1,469
	<u>1,871</u>	<u>1,947</u>
Total UK	1,871	1,947
Overseas equities	1,442	1,228
	<u>3,313</u>	<u>3,175</u>
	<u><u>3,313</u></u>	<u><u>3,175</u></u>

16. Debtors

	Group		Mind	
	2011 £'000	2010 £'000	2011 £'000	2010 £'000
Amount due from subsidiary undertaking	-	-	1,203	1,007
Other debtors	207	114	182	86
Prepayments and accrued income	6,021	6,747	5,132	5,981
	<u>6,228</u>	<u>6,861</u>	<u>6,517</u>	<u>7,074</u>
	<u><u>6,228</u></u>	<u><u>6,861</u></u>	<u><u>6,517</u></u>	<u><u>7,074</u></u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

17. Creditors

Amounts falling due within one year	Group			Mind
	2011 £'000	2010 £'000	2011 £'000	2010 £'000
Trade creditors	339	472	271	411
Other creditors	95	69	95	68
Income tax and social security	195	228	183	166
Other taxes	3	3	-	-
Accruals and deferred income	4,602	5,008	4,374	4,778
	<u>5,234</u>	<u>5,780</u>	<u>4,923</u>	<u>5,423</u>

18. Restricted funds by activity

	Balance at 1 April 2010 £'000	Incoming Resources £'000	Resources expended £'000	Balance at 31 March 2011 £'000
Time to Change	802	4,946	(5,227)	521
Ecominds	-	2,705	(2,705)	-
Opportunities for Volunteering	11	506	(506)	11
Mind Cymru	-	317	(317)	-
Mental Health First Aid	206	206	(370)	42
ASIST	24	45	(61)	8
Positive Choices	67	208	(175)	100
Care Evaluation Research	30	54	(34)	50
Debt and poverty	43	50	(63)	30
Service Development	6	140	(77)	69
Quality Development	13	50	(56)	7
Local Mind grant Fund	138	4	(45)	97
Refugees and asylum seekers	82	(6)	(46)	30
Information and education	-	63	(50)	13
Other	210	205	(241)	174
Mind restricted funds	<u>1,632</u>	<u>9,493</u>	<u>(9,973)</u>	<u>1,152</u>
The Elliott Charity	40	-	-	40
Mary Hemingway Rees Memorial Fund	15	-	-	15
Group restricted funds	<u>1,687</u>	<u>9,493</u>	<u>(9,973)</u>	<u>1,207</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

18. Restricted funds by activity (continued)

Restricted grants are received from a variety of sources including government and trusts and foundations and are for a variety of purposes that help us achieve our strategic goals.

The Time to Change programme aims to create a measurable shift in public attitude and a genuine reduction in discrimination linked to mental health and to improve people's physical and mental wellbeing. The project was launched in October 2007 and is jointly funded by the Big Lottery Fund and Comic Relief. Mind is the lead agency in relation to the funders and is managing and delivering the programme together with partners Rethink and the Institute of Psychiatry. The programme consists of 35 projects carried out by the partners and locally by some local Mind and local Rethink services.

Ecominds is a grant giving project funded by the Big Lottery's Changing Spaces programme. It provides grants to community environmental projects involving mental health service users.

Opportunities for Volunteering is a grant scheme funded by the Department of Health, which makes grants to help organisations recruit people with experience of mental health problems to volunteer in innovative mental health services as a route back to employment.

The Welsh Government fund a significant part of our core work in Wales, and for the last three years they also funded ASIST (Applied Suicide Intervention Skills Training) which provides training in Wales for caregivers seeking to prevent the risk of suicide, and the Mental Health First Aid project to train instructors to deliver courses in Wales on approaches to helping people with mental health issues.

Positive Choices builds on the work carried out from ASIST. The project is funded by the Big Lottery for five years to raise awareness of suicide, challenge stigma, and providing ASIST training in early intervention skills to essential front-line services.

The Care Evaluation Research project is carried out with the Department of Primary Care and Population Sciences and the University College Medical School (UCL) as research partners, and funded by the Big Lottery Fund. The four year project will evaluate the benefits of structured, proactive care for those with chronic depression in primary care.

Part of our campaign work on Debt and Poverty was funded by the Santander Foundation to increase awareness and understanding of the financial issues faced by people with experience of mental distress, to enable some local Minds to provide financial capability surgeries / workshops and to provide a new financial information area on our website.

The Service Development project funded by Northern Rock enhances the development and capacity of local Minds in the North of England through the development of a range of tools and financial and governance systems designed to address the challenges they face. Local Minds will also be enabled to have increased influence on local and regional practices in their area.

The Quality Development work is funded by City Bridge to embed quality in 26 local Minds in London using Quality Management in Mind to achieve a shared understanding of how an embedded quality culture impacts on a network of service providers.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

18. Restricted funds by activity (continued)

The restricted local Mind Grant Fund was donated by the Robert and Rena Lewin Trust to make grants to local Minds for work in connection with carers of those who suffer from mental distress.

The Refugees and Asylum Seekers project is funded by the Department of Health to work with Primary Care Trusts to assist them to agree mental health service contracts in light of identified asylum seeker and refugee need within their areas.

Information and education include a number of small grants to facilitate our work on mental health training and information provision.

19. Designated funds	At 1 April 2010 £'000	New Designations £'000	At 31 March 2011 £'000
Fixed asset fund	2,363	91	2,454

The fixed asset fund represents the designated fund (see note 1). The fund is utilised over its economic life in accordance with our depreciation policy.

20. Analysis of group net assets	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds £'000
Fund balances at 31 March 2011 are represented by:			
Tangible fixed assets	2,454	-	2,454
Investments	3,313	-	3,313
Current assets	4,528	5,227	9,755
Current liabilities	(1,214)	(4,020)	(5,234)
Pension Deficit	(1,068)	-	(1,068)
	8,013	1,207	9,220

21. Investment in subsidiary undertakings

Name of subsidiary	Holding	Proportion of voting rights
Minds Matter (Trading Activities) Ltd	5 ordinary shares of £1 each	100%

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

22. Share capital

The company is limited by guarantee and has no share capital. The liability of the members is limited to the sum of £1 per member.

23. Pension commitments

Mind operates a group personal pension scheme, and contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £519,000 (2010: £502,000).

The trading subsidiary, Minds Matter (Trading Activities) Ltd, operates two defined contribution pension schemes. Contributions are charged to expenditure in the accounting period in which they are payable. Charges in the year were £33,600 (2010: £35,000).

Defined benefit scheme

Mind operates a defined benefit scheme, which was closed for future accrual on 31 July 2002. The assets of the scheme are held by The Pensions Trust on behalf of the members and are invested on behalf of The Pensions Trust by designated Fund Managers. The scheme was not contracted out of the state second-tier of pension provision. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

The most recent formal valuation was as at 30 September 2007. The main actuarial assumptions were that the investment returns would be 6.7 per cent per annum, and that present and future pensions would increase at the rate of 2.9 per cent per annum. The valuation showed that the market value of the scheme's assets was £5,502,000 and that this fund value was less than the benefits that had accrued to members, after allowing for expected future increases in earnings. The funding level was 77 per cent.

The deficiency will be made up by payments over the expected future working lifetime of the current members, which together with scheme expenses requires employers' contributions of £288,000 per annum. This payment is paid monthly and will be made over ten years to eliminate the deficit.

The Mind defined benefit pension scheme was professionally valued as at 31 March 2011 in accordance with accounting standard FRS17 as follows:

	2011	2010
	£'000	£'000
Net pension deficit at 31 March:		
Market value of scheme assets	6,151	5,727
Present value of scheme liabilities	(7,219)	(7,957)
	<u>(1,068)</u>	<u>(2,230)</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

23. Pension commitments (continued)

Asset	2011		2010	
	Expected rate of return % pa	Value £'000	Expected rate of return % pa	Value £'000
Equities	8.40	1,790	8.20	1,779
Bonds	4.60	3,904	4.54	3,531
Property	7.40	393	8.20	361
Other	0.50	64	0.50	56
		<u>6,151</u>		<u>5,727</u>

Actuarial assumptions used:	2011 % pa	2010 % pa
Rate of increase of pensions	2.9	3.4
Discount rate	5.5	5.5
Retail price inflation	3.4	3.5
Deferred pension revaluation	5.0	5.0

The following amounts have been recognised in the financial statements under the requirements of FRS17:

Amount charged to functional cost categories	2011 £'000	2010 £'000
Current service cost	(55)	(63)
Interest cost	(433)	(386)
Expected return on assets	340	276
Net amount charged to expenditure	<u>(148)</u>	<u>(173)</u>
Actuarial gains / (losses)		
Gain on assets	37	709
Gain arising on Scheme Liabilities	336	-
Gain / (loss) on change of assumptions	649	(1,938)
Actuarial gain / (loss) charged to the Statement of Financial Activities	<u>1,022</u>	<u>(1,229)</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

23. Pension commitments (continued)

	2011 £'000	2010 £'000
Analysis of movement in deficit		
Deficit at the beginning of year	(2,230)	(1,116)
Movement in year :		
Current service cost	(55)	(63)
Contributions paid by charity	288	288
Other finance income	(93)	(110)
Actuarial gain / (loss)	1,022	(1,229)
Deficit at end of the year	(1,068)	(2,230)

	2011 £'000	2010 £'000
Recognised gains		
Actual return less expected return on scheme assets	37	709
Changes in assumptions underlying the present value of the scheme liabilities	985	(1,938)
Actuarial gain / (loss) charged to Statement of Financial Activities	1,022	(1,229)

	2011 £'000	2010 £'000	2009 £'000	2008 £'000
History of experience gains and (losses)				
Difference between expected and actual return on scheme assets:				
Amount	37	709	(995)	(237)
% of scheme assets	0.6	12.4	(20.8)	(4.4)
Experience gains / (losses) on scheme liabilities				
Amount	336	-	-	(190)
% of scheme assets	(5.5)	-	-	3.3
Total actuarial gain / (losses) recognised				
Amount	1,022	(1,229)	(837)	630
% of scheme liabilities	14.2	(15.4)	(14.2)	10.8

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

24. Operating lease commitments

	2011		2010	
	Group £'000	Mind £'000	Group £'000	Mind £'000
Land and buildings				
Annual commitments under operating leases expiring:				
Within one year	267	248	71	62
In the second to fifth year	679	642	1,047	1,034
After five years	873	873	741	718
	<u>1,819</u>	<u>1,763</u>	<u>1,859</u>	<u>1,814</u>
Equipment and motor vehicles				
Annual commitments under operating leases expiring:				
Within one year	18	16	19	-
In the second to fifth year	79	42	72	49
After five years	-	-	5	5
	<u>97</u>	<u>58</u>	<u>96</u>	<u>54</u>

25. Grants and other distributions to institutions

	Local Mind £'000	Other £'000	2011 Total £'000	2010 Total £'000
Grants				
Opportunities for Volunteering	286	171	457	458
Local Mind grant scheme	155		155	148
Local Mind reserve fund	55		55	52
	<u>496</u>	<u>171</u>	<u>667</u>	<u>658</u>
Other distribution				
Time to Change project distributions:				
Local Mind	722	-	722	1,169
Institute of Psychiatry	-	509	509	428
Rethink	-	2,296	2,296	3,196
Imagine Your Goals	-	210	210	-
Grants for Carers	41	-	41	35
Ecominds	386	2,074	2,460	4,782
Debt and poverty	26	-	26	-
Local Mind distribution	134	-	134	121
	<u>1,805</u>	<u>5,260</u>	<u>7,065</u>	<u>10,389</u>

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

25. Grants and other distributions to institutions (continued)

Opportunities for Volunteering is a grant scheme funded by the Department of Health and makes grants to help organisations recruit people with experience of mental distress to volunteer in innovative mental health services as a route back to employment.

The local Mind grant scheme and reserve fund provide grants of up to £5,000 exclusively to local Minds for capacity building and development. Grants are made for collaborative working, service development pilots, Embedding quality management, governance and information technology.

The Time to Change programme aims to create a measurable shift in public attitude and a genuine reduction in discrimination linked to mental health and to improve people's physical and mental wellbeing. These distributions are made to fund the projects in the programme that are not run by Mind but are run by our partners in the scheme and local Minds.

Imagine Your Goals is a two year project, using the power of football and other activities to engage with people with mental health problems and carers to improve social inclusion and wellbeing, as well as help change public attitudes towards mental health. The project is funded by the Premier League and Comic Relief.

Ecominds is a grant giving project funded by the Big Lottery's changing spaces programme. It provides grants to community environmental projects involving mental health service users.

Debt and Poverty work was funded by the Santander Foundation to increase awareness and understanding of the financial issues faced by people with experience of mental distress, to enable some local Minds to provide financial capability surgeries / workshops and to provide a new financial information area on our website.

Grants and distributions made to local Minds in the 2011 financial year varied from £1,000 to £150,000 and were made to the following charities:

Opportunities for Volunteering

Bristol Mind	National Self Harm Network
Chester & District Mind	Start in Salford Arts & Wellbeing Charity
Hammersmith & Fulham Mind	Telford Mind
Hillingdon Mind	The Hampton Trust
Homestart Hastings & Rother	Volunteer Network Centre
Incest Survivors Association	Washington Mind
Media Action Group for Mental Health	West Cornwall Mind
Middlesbrough & Stockton Mind	Westminster Mind
Middlesbrough Mind	Worthing & Littlehampton Mind
Mind in West Cumbria	

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

25. Grants and other distributions to institutions (continued)

Local Mind grant scheme

Andover Mind	Mind In Sedgemoor
Bedfordshire & Luton Mind	Mind In Taunton & West Somerset
Burton & District Mind	Mind in West Cumbria
Dartford, Gravesham & Swanley Mind	Mind Restormel
Dorset Mind	Newark Mind
Flintshire Mind	Norwich and Central Norfolk Mind
Folkestone & District Mind	Peterborough & Fenland Mind
Great Yarmouth & Waveney Mind	Scarborough Whitby & Ryedale Mind
Grimsby Cleethorpes & District Mind	Sheffield Mind
Harborough and District Mind	South Somerset Mind
Lambeth Mind	Tameside, Oldham and Glossop Mind
Lancashire Mind Ltd	Torfaen Mind
Maidstone Mind	West Leicestershire Mind
Mind in Croydon	Winsford Mind
Mind in Haringey	Wycombe Mind
Mind In Harrow	

Local Mind reserve fund

Andover Mind	Mind in Bradford
Bedfordshire & Luton Mind	Mind in Furness
Bristol Mind	Mind In Sedgemoor
Craven Mind	Mind Monmouthshire
Harborough and District Mind	Newark Mind
Mid Powys Mind	Rochdale and District Mind
Milton Keynes Mind	Ulverston Mind
Mind in Barnet	Wycombe Mind

Grants for carers

Bromley Mind	Mind in Chester
City & Hackney Mind	Newark Mind
Great Yarmouth & Waveney Mind	South Somerset Mind
Havant and East Hants Mind	West Leicestershire Mind
Herts Mind Network Ltd	York & District Mind

Debt and poverty

Bromley Mind	Oxfordshire Mind
Carlisle Eden Mind	Plymouth & District Mind
Chorley , South Ribble & Blackburn Mind	Solent Mind
Eden Mind	Washington Mind
Hunts Mind	West Norfolk Mind
Newark Mind	

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

25. Grants and other distributions to institutions (continued)

Ecominds

Abbey Physic Community Gardens	London Wildlife Trust
Aquarius	Look Ahead Housing and Care
Artlink Centre for Community Arts	Mind in Bexley
B Arts (Beaver Arts)	Mind in Brighton and Hove
Bankside Open Spaces Trust	Mind in Mid Herts
Bath City Farm	Mind in Salford
Bolton Lads and Girls Club	Natural Recovery
Borderland Voices	Netherton Feelgood Factory
Bridewell Organic Gardens	Network for Change
BTCV Merseyside	North of England Activities and Training
Carlisle Eden Mind Ltd	Nottinghamshire Wildlife Trust
Circle of Life Rediscovery CIC	Off Centre
City and Hackney Mind	Open Country
Clinks Care Farm Ltd.	Organic Arts
Colebrook Housing Society Ltd	Our Celebration
Crisis	Petroc
Densholme Community Care Farm	Providence Row Housing Association (PRHA)
Double Elephant Print Workshop	Restore
EastFeast Trust Ltd	Richmond Borough Mind
Emmanuel House	Shropshire Mind
EnviroAbility	St Mary's Secret Garden
Exclusion Link CIC	Stonebridge City Farm
Exeter Council for Voluntary Service	Stroud Valleys Project
Family Action	Support Arts Gardening Education
Forty Hall Community Vineyard	Tameside, Oldham and Glossop Mind
Framework Housing Association	Thames 21
Freedom from Torture	The Milestones Trust
Friends of St. Nicholas Fields	The Outdoor Club
Froglife	The Sharpham Trust
Future Health and Social Care Association CIC	The Walker Challenge Group
GB Boardriders CIC	The Wilderness Foundation UK
Great Yarmouth Community Trust	Thrive
Green Lane Herb Link	Tom's Farm CIC
Groundwork Cheshire	Warwickshire Association of Youth Clubs
Groundwork West Midlands	West Norfolk Mind
Harvest Community Interest Company Limited	Windmill Hill City Farm
Heeley City Farm	York House Centre and Milton Keynes Mind
Help and Care	Young Women's Housing Project
LEAVES (Local Enterprise and Vocational Employment Schemes)	

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

25. Grants and other distributions to institutions (continued)

Local Mind distribution agreement

Aberconwy Mind	Mind in Haringey
Bromley Mind	Northampton & District Mind
Cam-Mind	Richmond Borough Mind
Derbyshire Mind	Rounding
Doncaster Mind	Sheffield Mind Ltd
Hastings & Rother Mind	South Lincolnshire Mind
Islington Mind	Southend Mind
Lambeth Mind	Southwark Mind
Lincoln Mind	Vale of Clwyd Mind
Maidstone Mind	Wealden Eastbourne & Lewes Mind
Mind in Brighton & Hove	West Leicestershire Mind
Mind in Croydon	Woking Mind
Mind in Enfield	Worthing & Littlehampton Mind
Mind in Exeter & East Devon	

Imagine Your Goals

(Manchester) City in the Community	Hull City
Arsenal in the Community	Liverpool FC (Half Time Score)
Birmingham City BCFC Community	Manchester United Foundation
	Portsmouth - Pompey Sports and Education Foundation
Blackburn Rovers	Stoke City - SCFC Wellbeing Project
Bolton Wanderers	Tottenham Hotspur Foundation
Chelsea FC in the Community	Wigan Athletic Community Trust
Everton Foundation	Wolves Community Trust
Fulham FC Foundation	

26. The Elliott Charity

Mind is Trustee for the Elliot Charity. The figures below have been included in the consolidated accounts in restricted funds.

	2011	2010
	£'000	£'000
Net assets		
Cash at bank	40	40
	<u>40</u>	<u>40</u>
Funds		
Balance at 1 April	40	40
	<u>40</u>	<u>40</u>
Balance at 31 March	40	40
	<u>40</u>	<u>40</u>

The charity makes grants to provide training and personal development opportunities for persons employed in the field of mental health. We are reviewing how best these funds can be used for the beneficiaries.

Mind (The National Association for Mental Health)

Notes to the financial statements

Year ended 31 March 2011

27. Mary Hemingway Rees Memorial Fund

Mind is the trustee of this Fund. The figures below have been included in the consolidated accounts in restricted funds.

	2011	2010
	£'000	£'000
Net assets		
Cash at bank	15	15
	<u> </u>	<u> </u>
Funds		
Balance at 1 April	15	15
	<u> </u>	<u> </u>
Balance at 31 March	15	15
	<u> </u>	<u> </u>

The Trust gives grants towards speaker's expenses for lectures on mental health and spiritual values usually organised by the World Federation for Mental Health as a memorial to the late Dr Mary Hemingway Rees.

Mind (The National Association for Mental Health)

Advisers and supporters

Year ended 31 March 2011

Professional advisers

Auditors

haysmacintyre
Fairfax House
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London WC1V 6AY

Principal solicitors

Anthony Collins Solicitors
134 Edmund Street
Birmingham B3 2ES

Principal bankers

The Royal Bank of Scotland
9th Floor, 280 Bishopsgate
London EC2M 4RB

Investment managers

Newton Investment Management
Bank of New York Mellon Centre
160 Queen Victoria Street
London EC4V 4LA

Mind (The National Association for Mental Health)

Advisers and supporters

Year ended 31 March 2011

Supporting Mind

Without the generous support of charitable trusts and foundations, companies, organisations and individuals, we would not be able to continue our vital work in improving the quality of life of people who experience mental distress. We would like to thank and make special mention of the following organisations, who made large grants or donations to Mind during the year, in alphabetical order:

Comic Relief
Marsh UK
Northern Rock Foundation
Santander Foundation
The Awareness Fund
The Bernard Lewis Family Trust
The Big Lottery Foundation
The City Bridge Trust
The Department of Health
The Ellerdale Trust
The Royal Bank of Scotland Group
The Tudor Trust
Veolia Environmental Services (UK) plc
Welsh Government